



91 EXPRESS LANES



METROLINK

GOVERNMENT-WIDE EXPENSES BY FUNCTION

(thousands)

Fiscal Year	General Government	Measure M Program	Motorist Services	Commuter Rail	Urban Rail	Fixed Route	Paratransit	Tollroad (1)	Taxicab Admin	Total
2004	\$ 76,583	\$ 147,135	\$ 7,619	\$ 10,463	\$ 15,755	\$ 199,375	\$ 28,935	\$ 33,508	\$ 243	\$ 519,616
2003	72,284	134,900	8,681	10,294	37,992	184,495	23,567	16,575	311	489,099
2002	80,919	156,775	7,986	11,029	1,312	161,026	19,497	-	262	438,806

GASB 34 was implemented July 1, 2001. Prior years' information is not available.

Source: Accounting and Financial Reporting Department

(1) The tollroad operations were purchased on January 3, 2003.

GOVERNMENT-WIDE NET (EXPENSE) REVENUE BY FUNCTION

(thousands)

Fiscal Year	General Government	Measure M Program	Motorist Services	Commuter Rail	Urban Rail	Fixed Route	Paratransit	Tollroad (1)	Taxicab Admin	Total
2004	\$ (36,664)	\$ (116,781)	\$ (5,479)	\$ (9,889)	\$ (7,644)	\$ (76,461)	\$ (22,360)	\$ (1,117)	\$ (18)	\$ (276,413)
2003	(37,612)	(116,565)	(6,482)	(9,759)	(9,061)	(71,611)	(16,613)	(2,177)	(85)	(269,965)
2002	(49,220)	(128,137)	(5,372)	(10,511)	(1,312)	(21,100)	(13,280)	-	(33)	(228,965)

GASB 34 was implemented July 1, 2001. Prior years' information is not available.

Source: Accounting and Financial Reporting Department

(1) The tollroad operations were purchased on January 3, 2003.

GOVERNMENT-WIDE REVENUES

(thousands)

Fiscal Year	Program Revenues			General Revenues			Total
	Charges for services	Operating Grants & Contributions	Capital Grants & Contributions	Taxes	Unrestricted Investment Earnings	Misc.	
2004	\$ 122,087	\$ 59,419	\$ 61,697	\$ 359,699	\$ 11,413	\$ 8,173	\$ 622,488
2003	98,790	60,445	59,899	331,250	51,347	5,116	606,847
2002	78,759	38,844	92,238	327,395	65,671	3,272	606,179

GASB 34 was implemented July 1, 2001. Prior years' information is not available.

Source: Accounting and Financial Reporting Department

SCHEDULE OF NET ASSETS

(thousands)

NET ASSETS	<u>FISCAL YEAR</u> 2004	Fiscal Year 2003	Fiscal Year 2002
Governmental activities:			
Invested in capital assets, net of related debt	\$ 139,044	\$ 160,756	\$ 166,410
Restricted	566,921	455,630	396,455
Unrestricted	(305,530)	(327,947)	(392,245)
TOTAL	400,435	288,439	170,620
Business-type activities:			
Invested in capital assets, net of related debt	246,944	198,772	227,694
Restricted	22,942	25,439	-
Unrestricted	273,330	328,129	324,717
TOTAL	543,216	552,340	552,411
Total government:			
Invested in capital assets, net of related debt	385,988	359,528	394,104
Restricted	589,863	481,069	396,455
Unrestricted	(32,200)	182	(67,528)
TOTAL	\$ 943,651	\$ 840,779	\$ 723,031

GASB 34 was implemented July 1, 2001. Prior years' information is not available.

Source: Accounting and Financial Reporting Department

EXPENDITURES BY FUNCTION - ALL GOVERNMENTAL FUNDS (1)
(thousands)

Fiscal Year	General Government	Contributions to Other Local Agencies	Capital Outlays	Debt Service	Total
2004	\$ 96,856	\$ 93,340	\$ 20,745	\$ 88,623	\$ 299,564
2003	116,975	84,366	28,590	88,537	318,468
2002	66,815	97,386	72,881	89,425	326,507
2001	49,511	94,050	87,318	90,746	321,625
2000	50,964	98,737	130,174	90,733	370,608
1999	54,063	87,310	201,082	75,477	417,932
1998	61,627	73,726	144,262	68,914	348,529
1997	48,047	68,173	122,644	67,273	306,137
1996	56,076	43,817	111,928	67,653	279,474
1995	144,734 (2)	41,936	98,278	71,893	356,841

(1) Includes general, special revenue, debt service and capital project funds.

(2) Includes \$88,676 of provision for uncollectable repayment claims.

SOURCE: Accounting and Financial Reporting Department

REVENUES BY SOURCE - ALL GOVERNMENTAL FUNDS (1)
(thousands)

Fiscal Year	Sales Taxes	Gas Taxes	Registration Fees	Fines	Contributions from Other Agencies	Charges for Services	Interest	Federal Capital Assistance Grants	Miscellaneous	Total
2004	\$ 328,853	\$ 23,000	\$ 4,840	\$ 160	\$ 12,639	\$ 37,087	\$ 5,472	\$ 8,585	\$ 3,833	\$ 424,469
2003	301,011	23,000	4,801	185	23,516	33,804	35,074	30,291	3,871	455,553
2002	297,705 (2)	23,000	4,699	185	17,023	29,805	43,390	15,678	916	432,401
2001	303,817 (2)	23,000	4,651	158	33,413	26,851	47,414	2,048	1,458	442,810
2000	273,394	23,000	4,533	168	18,598	26,679	30,487	-	38,860 (3)	415,719
1999	245,573	23,000	4,500	156	26,990	24,531	25,536	-	4,274	354,560
1998	230,301	23,000	4,230	155	30,361	24,486	24,466	-	239	337,238
1997	209,068	-	4,188	135	18,132	24,239	30,547	-	196	286,505
1996	231,069	-	4,208	143	8,304	26,371	33,217	-	4,660	307,972
1995	214,093	-	4,067	122	29,900	26,917	27,253	-	454	302,806

(1) Includes general, special revenue, debt service and capital project funds.

(2) Includes \$6,048 of revenues related to the implementation of GASB Statement No. 33 for nonexchange revenues in fiscal 2001.

(3) Includes \$38,514 of net litigation proceeds from the Orange County bankruptcy.

SOURCE: Accounting and Financial Reporting Department

GOVERNMENTAL FUND BALANCES

(thousands)

Fiscal Year	General Fund	LTA	Local Transportation Fund	CURE	Rail Capital Project Fund	LTA Debt Service	Other Governmental Funds	Total Governmental Fund Balance
2004	\$ 6,994	\$ 430,475	\$ 12,731	\$ 146,294	\$ 1,041	\$ 115,576	\$ 33,122	\$ 746,233
2003	8,053	392,710	8,965	136,329	994	114,518	34,197	695,766
2002	6,998	330,662	7,846	130,777	1,550	114,987	30,666	623,486
2001	7,638	292,690	6,393	132,397	1,738	111,757	38,569	591,182
2000	7,641	260,288	6,654	123,125	-	104,126	35,094	536,928
1999	4,702	287,752	5,141	119,953	-	108,587	60,370	586,505
1998	4,366	424,091	5,484	70,069	-	98,147	108,604	710,761
1997	6,403	317,132	4,950	62,233	-	73,332	79,943	543,993
1996	6,060	434,942	8,019	13,058	-	68,953	87,275	618,307
1995	5,532	487,915	5,622	71,455	-	65,893	146,267	782,684

Source: Accounting and Financial Reporting Department

REVENUES AND OPERATING TRANSFERS IN BY SOURCE - TRANSIT DISTRICT

(thousands)

Fiscal Year	User Fees and Charges	Bus Operations Fund	Local Transportation Funds (1)	Gas Tax Exchange	Other Operating Transfers	Federal Capital & Operating Assistance Grants (2)	Property Taxes	Interest	Other	Total (3)
2004	\$ 42,981	\$ 14,000	\$ 76,455	\$ 23,000	\$ 8,681	\$ 55,004	\$ 7,846	\$ 814	\$ 8,650	\$ 237,431
2003	41,662	14,000	69,875	23,000	7,220	47,313	7,239	8,043	8,116	226,468
2002	40,626	-	70,348	27,906	10,535	70,477	6,690	11,292	5,514	243,388
2001	39,149	-	73,950	23,000	11,766	28,901	6,199	14,287	5,927	203,179
2000	37,530	-	63,641	23,000	55,597	2,889	5,658	6,179	4,538	199,032
1999	33,032	-	56,254	23,000	6,337	2,483	5,260	5,779	4,153	136,298
1998	31,029	-	49,873	23,000	6,232	3,342	4,820	6,036	4,369	128,701
1997	28,623	27,519	45,432	-	9,669	4,543	4,613	4,453	3,140	127,992
1996	26,422	-	72,335	-	3,480	4,500	4,464	4,038	1,500	116,739
1995	26,353	-	71,847	-	3,005	8,990	4,359	2,909	2,732	120,195

- (1) In each year subsequent to 1996, \$38 million of LTF funds were diverted to Orange County.
- (2) In fiscal 2001, capital grants received were recorded as revenue in accordance with GASB No. 33.
- (3) Excludes charges for services.

SOURCE: Accounting and Financial Reporting Department

OPERATING EXPENSES BY FUNCTION - TRANSIT DISTRICT

(thousands)

Fiscal Year	Bus Operations & Maintenance	Administrative & General (1)	Professional Services	Purchased Transportation Services	Depreciation & Amortization	Total
2004	\$ 118,220	\$ 33,541	\$ 16,361	\$ 30,329	\$ 24,852	\$ 223,303
2003	106,562	30,736	13,435	25,317	28,352	204,402
2002	89,716	30,008	12,094	22,675	20,909	175,402
2001	81,181	25,174	11,055	20,162	15,426	152,998
2000	77,576	24,295	9,241	12,469	13,701	137,282
1999	70,274	21,759	8,268	9,894	12,261	122,456
1998	69,645	20,180	7,368	7,803	9,406	114,402
1997	68,184	20,292	5,323	8,242	10,302	112,343
1996	72,851	22,531	5,488	8,283	10,543	119,696
1995	74,507	22,300	5,900	11,578	13,006	127,291

- (1) Included in this column are salaries and benefits relating to administrative employees and other operating expenses.

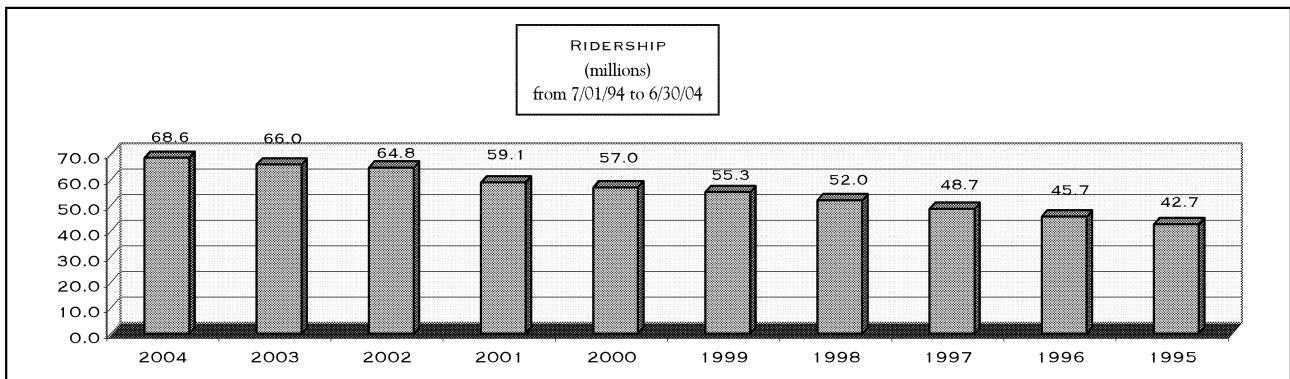
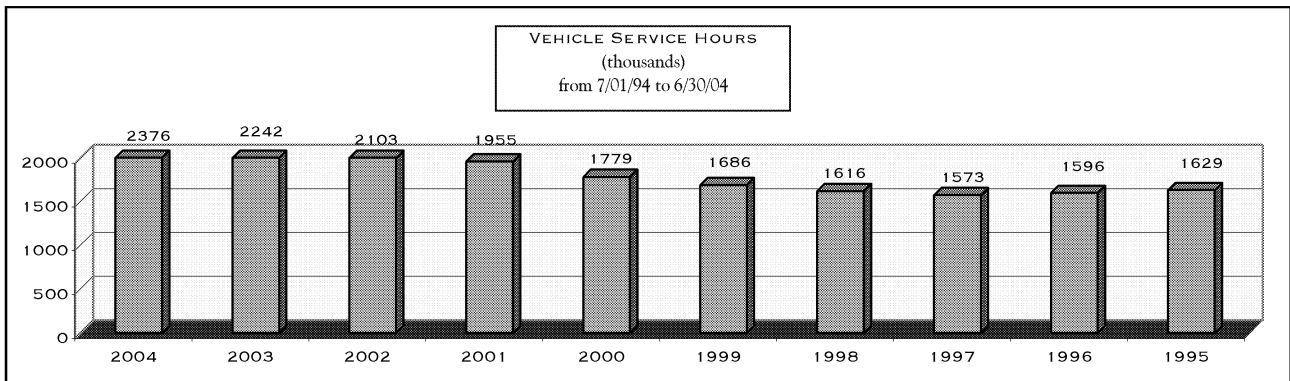
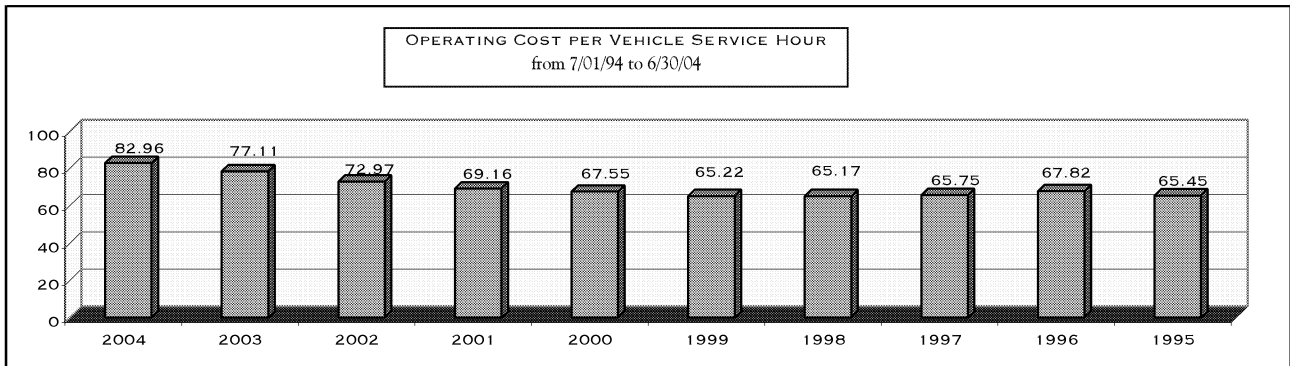
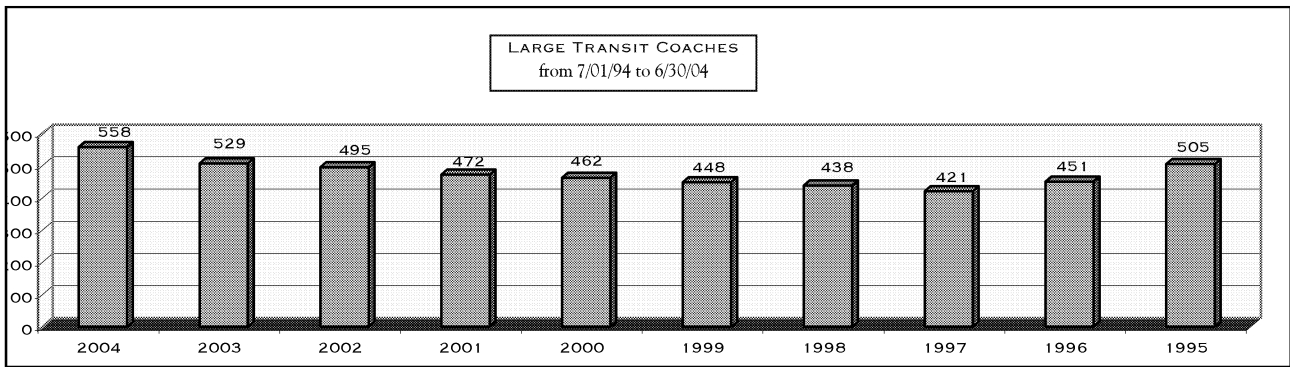
SOURCE: Accounting and Financial Reporting Department

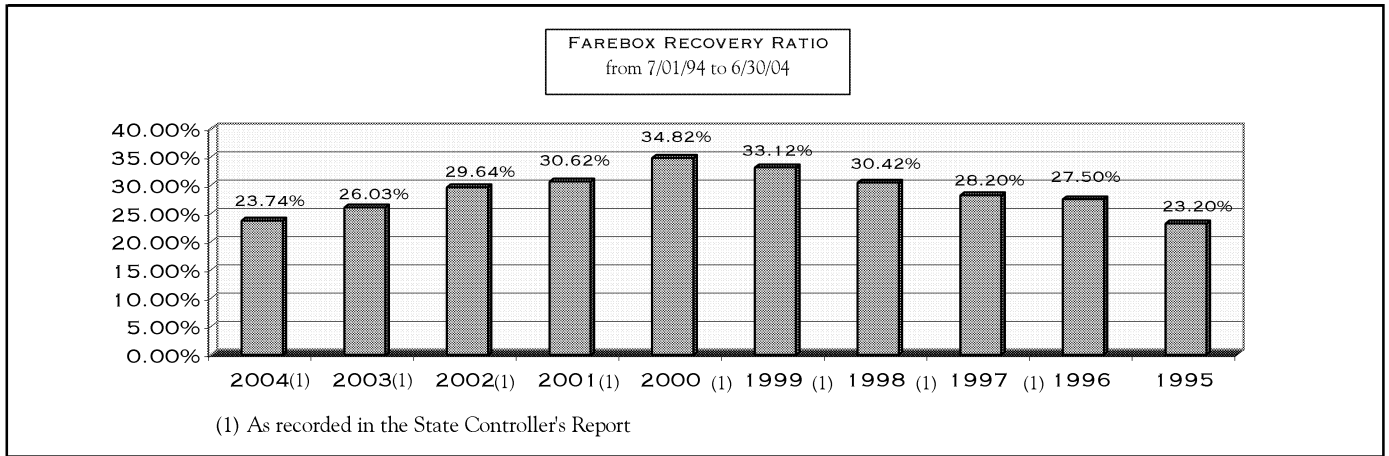
2004 | ORANGE COUNTY TRANSPORTATION AUTHORITY

Fiscal Year	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
Operating revenues	\$ 42,981	\$ 41,662	\$ 40,699	\$ 39,237	\$ 37,615	\$ 33,143	\$ 31,447	\$ 29,031	\$ 26,851	\$ 25,510
Operating expenses (1)	198,451	176,050	154,493	137,572	123,581	110,195	104,996	102,041	109,153	114,285
LOSS FROM OPERATIONS	(155,470)	(134,388)	(113,794)	(98,335)	(85,966)	(77,052)	(73,549)	(73,010)	(82,302)	(88,775)
NONOPERATING REVENUES (EXPENSES):										
Local Transportation, STA & other transfers	93,786	80,655	74,644	81,030	109,799	58,701	52,283	82,030	73,738	75,695
Gas tax exchange	23,000	23,000	27,906	23,000	23,000	23,000	23,000	-	-	-
Federal operating assistance grants	32,094	32,962	3,394	3,155	2,889	2,483	3,342	4,543	4,500	8,990
Federal capital assistance grants	22,910	14,351	67,083	25,746	-	-	-	-	-	-
Property taxes	7,846	7,239	6,690	6,199	5,658	5,260	4,820	4,613	4,464	4,359
Interest income	814	8,043	11,292	14,287	6,179	5,779	6,036	4,453	4,038	2,909
Interest expense	(402)	(483)	(617)	(914)	(1,359)	(1,251)	(1,469)	(2,121)	(1,265)	(1,801)
Capital transfers	-	(994)	(1,056)	(308)	(1,731)	(6,079)	(151)	(7,671)	-	-
Provision for uncollectable repayment claims	-	-	-	-	-	-	-	-	-	(8,651)
Non-operating expense	-	-	-	-	-	-	-	-	(20)	-
Other	8,650	8,116	5,514	5,927	4,538	4,153	4,369	2,732	1,071	2,732
Subtotal	188,698	172,889	194,850	158,122	148,973	92,046	92,230	88,579	86,526	84,233
Income (loss) before depreciation and amort.	33,228	38,501	81,056	59,787	63,007	14,994	18,681	15,569	4,224	(4,542)
Depreciation and amort.	24,852	28,352	20,909	15,426	13,701	12,261	9,406	10,302	10,543	13,006
NET INCOME (LOSS)	\$ 8,376	\$ 10,149	\$ 60,147	\$ 44,361	\$ 49,306	\$ 2,733	\$ 9,275	\$ 5,267	\$ (6,319)	\$ (17,548)

(1) Excludes depreciation and amortization.

SOURCE: Accounting and Financial Reporting Department





FARE STRUCTURE AS OF JUNE 30, 2004

	Local Service and Intra County Express		Intercounty Express
	Peak/Off-Peak	Day Pass	
Regular Full Cash Fare	\$ 1.00	\$ 2.50	\$ 3.00
Senior Citizens and Persons with Disabilities (1)	\$ 0.25	\$ 0.50	\$ 2.70
Children (2)	No Charge	No Charge	No Charge

	ACCESS (3)	ACCESS (4)
	Per Trip	Premium Service
ADA Eligible Riders	\$ 1.70	\$ 0.80
Attendant to ADA eligible rider	No Charge	No Charge

<u>30-Day Passes</u>			
Senior Citizens & Persons with Disabilities (5)	\$ 10.00	Local	\$ 37.50
Students (6)	\$ 25.00	Express (Intercounty)	\$ 107.00
Summer Youth Pass (7)	\$ 35.00		

- (1) Senior and disabled fares are partially subsidized. The actual fare paid is \$0.25 peak and off-peak, with \$0.75 subsidized peak and \$0.25 subsidized off-peak.
- (2) Up to three (3) children, six (6) years of age and under, are free with a fare-paying passenger.
- (3) ACCESS services is restricted to ADA-eligible persons unable to use fixed route service because of their disability. The service is partially subsidized with the actual fare \$1.70 and \$0.30 subsidized.
- (4) Beginning July 1, 1997, ACCESS paratransit service changed from door-to-door service to curb-to-curb service. The premium for door-to-door service is partially subsidized with the actual fare \$.80 and \$1.00 subsidized.
- (5) The 30-day pass price of \$10.00 excludes a partial subsidy of \$8.50.
- (6) Sold only at schools and colleges.
- (7) Summer youth pass for persons 6 to 18 years of age.

COUNTY OF ORANGE - DEMOGRAPHIC STATISTICS

(thousands)

for the year ended June 30,	Population			Taxable Sales in O.C.
	County	State	U.S.	
2004	3,017 (1)	36,144 (1)	294,409 (2)	\$ 48,403 (3)
2003	2,975 (1)	35,612 (1)	292,081	49,718
2002	2,931	35,000	288,369	46,216
2001	2,880	34,385	284,797	44,595
2000	2,830	33,753	281,422	44,462
1999	2,776	33,140	272,691	40,366
1998	2,725	32,657	270,248	37,108
1997	2,673	32,207	267,784	34,921
1996	2,625	31,837	265,229	32,533
1995	2,590	31,617	262,803	29,946

Data Source:

- (1) State Department of Finance (Estimate done in current year)
- (2) U.S. Census (Estimate)
- (3) Estimate from Cal State Fullerton Center for Demographic Research

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION
BONDED DEBT TO TOTAL GOVERNMENTAL FUNDS EXPENDITURES**

(thousands)

Fiscal Year	Principal	Interest	Total Debt Service Expenditures (1)	Total Governmental Fund Expenditures (2)	Ratio of Debt Service to General Governmental Expenditures
2004	\$ 57,660	\$ 30,344	\$ 88,004	\$ 299,564	29.38%
2003	54,200	33,680	87,880	318,468	27.59%
2002	51,565	36,000	87,565	326,507	26.82%
2001	49,045	39,351	88,396	321,625	27.48%
2000	46,800	43,933	90,733	370,608	24.48%
1999	31,720	43,757	75,477	417,932	18.06%
1998	32,698	36,216	68,914	348,529	19.77%
1997	29,610	37,663	67,273	306,137	21.98%
1996	28,355	39,298	67,653	279,474	24.21%
1995	28,045	43,848	71,893	356,841	20.15%

(1) Total debt service expenditures includes the principal and interest payments for the bonded indebtedness of the Local Transportation Authority.

(2) Includes general, special revenue, debt service and capital project funds.

COUNTY OF ORANGE - COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

(thousands)

DIRECT BONDED DEBT:	Applicable Ratios	June 30, 2004
Orange County Transportation Authority	100.000	<u>\$ 4,940</u>
OVERLAPPING BONDED DEBT:		
GOVERNMENTAL UNIT:		
North Orange County Joint Community College District	97.226	231,236
Orange County General Fund Obligations	100.000	926,319 (1)
Orange County Pension Obligations	100.000	116,772
Orange County Board of Education Certificates of Participation	100.000	19,950
Orange County Teeter Plan Obligations	100.000	124,425
Coast Community College District	100.000	110,000
Rancho Santiago Community College District	100.000	96,125
Fullerton Joint Union High School District	90.532	32,884
Metropolitan Water District	21.195	94,842
Municipal Water District of Orange County Water Facilities Corporation	100.000	41,715
Orange County Sanitation Districts and Certificates of Participation	100.000	149,465
Community College Districts and Certificates of Participation	100.000	49,550
Unified School Districts and Certificates of Participation	100.000	201,842
Unified School Districts	100.000	466,420
High School Districts and Certificates of Participation	90.532-100.000	47,813
School Districts and Certificates of Participation	100.000	26,350
School Districts	100.000	184,272
Irvine Ranch Water District Certificates of Participation	100.000	48,800
Irvine Ranch Water District Improvement Districts	100.000	219,490
Moulton-Niguel Water District Certificates of Participation	100.000	34,900
Moulton-Niguel Water District Improvement Districts	100.000	63,005
Santa Margarita Water District Improvement Districts	100.000	216,250
Other Water Districts	100.000	8,835
Orange County Community Facilities Districts	100.000	644,952
Other Community Facilities Districts	100.000	1,091,822
Anaheim Union High School District	100.000	117,334
Other Special District General Fund Obligations	100.000	43,050
Cities	100.000	30,840
City of Anaheim General Fund Obligations	100.000	680,770
Other City General Fund Obligations	100.000	581,454
City and Special District 1915 Act Bonds	100.000	851,265
County 1915 Act Bonds	100.000	<u>108,504</u>
Subtotal		<u>7,661,251</u>
Total Direct and Overlapping Bonded Debt		<u>\$ 7,666,191 (2)</u>

(1) Excludes accreted values. The County currently has General Fund and Pension Obligations that include capital appreciation bonds.

(2) Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and nonbonded capital lease obligations.

Source: California Municipal Statistics, Inc.

MEASURE M SALES TAX REVENUE BOND COVERAGE

(thousands)

Fiscal Year	Net Measure M		Net Measure M Sales Tax Revenue, Net of Turnback	Measure M Aggregate Debt Service			Debt Service Coverage Ratio
	Sales Tax Revenue (1)	Turnback (2)		Principal	Interest	Total	
2004	\$ 232,840	\$ 34,668	\$ 198,172	\$ 57,660	\$ 30,344	\$ 88,004	2.3
2003	215,001	34,176	180,825	54,200	33,680	87,880	2.1
2002	208,882	33,070	175,812	51,565	36,000	87,565	2.0
2001	217,456	32,489	184,967	49,045	39,351	88,396	2.1
2000	197,213	30,502	166,711	46,800	41,604	88,404	1.9
1999	178,985	26,480	152,505	31,720	41,386	73,106	2.1
1998	169,008	24,814	144,194	30,520	33,376	63,896	2.3
1997	154,965	21,992	132,973	29,075	35,185	64,260	2.1
1996	145,093	22,733	122,360	27,870	36,192	64,062	1.9
1995	135,223	20,460	114,763	27,615	37,509	65,124	1.8

(1) Revenues distributed by the State Board of Equalization, net of fees included as supplies and services expenditures.

(2) Distributed to County and local cities as required by the Measure M Ordinance.

MISCELLANEOUS DATA

for the year ended June 30, 2004

DATE THE AUTHORITY BEGAN OPERATION	June 20, 1991
FORM OF GOVERNMENT	Board of Directors with full time Chief Executive Officer
NUMBER OF DIRECTORS	14
NUMBER OF EMPLOYEES (APPROVED POSITIONS).....	1,886
TYPE OF TAX SUPPORT	3/4 percent of one percent sales tax and property tax
COUNTY IN WHICH AUTHORITY OPERATES	Orange County, California
AREA OF AUTHORITY IN SQUARE MILES	797
POPULATION OF COUNTY IN WHICH AUTHORITY OPERATES	3,017,298
MILES OF FIXED ROUTE	2,318
NUMBER OF FIXED SCHEDULED LINES.....	77
AVERAGE TRANSIT VEHICLE SPEED IN MILES PER HOUR	12.83
NUMBER OF CALLS RECEIVED AT THE INFORMATION CENTER FOR THE YEAR	648,132
NUMBER OF CALL BOXES IN COUNTY	1,280
NUMBER OF CALLS MADE FROM CALL BOXES	28,753
NUMBER OF VEHICLES ASSISTED BY FREEWAY SERVICE PATROL	
INCLUDING TEMPORARY SERVICE IN CONSTRUCTION AREAS	58,000
FREEWAY SERVICE PATROL VEHICLES	35
MILES OF COMMUTER RAIL:	
BETWEEN OCEANSIDE AND LOS ANGELES	87
BETWEEN AND SAN BERNARDINO AND SAN JUAN CAPISTRANO (INLAND EMPIRE – ORANGE COUNTY LINE).....	70
BETWEEN RIVERSIDE AND LOS ANGELES (91-LINE)	61
COMMUTER RAIL SERVICE:	
19 TRIPS EACH WEEKDAY ON THE ORANGE COUNTY LINE	
12 TRIPS EACH WEEKDAY ON THE INLAND EMPIRE – ORANGE COUNTY LINE	
9 TRIPS EACH WEEKDAY ON THE 91-LINE	
METROLINK RIDERSHIP:	
BETWEEN OCEANSIDE AND LOS ANGELES	1,422,770
BETWEEN IRVINE AND SAN BERNARDINO	913,528
BETWEEN RIVERSIDE AND LOS ANGELES	428,572
MEASURE M EXPENDITURES - FISCAL YEAR 2003/04 INCLUDING BOND INTEREST (IN THOUSANDS)	\$ 157,118
MEASURE M EXPENDITURES - SINCE INCEPTION (11/90) (IN THOUSANDS).....	\$ 2,820,611

